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*By Peter Anthony*

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Take a look at some recent highlights of coins conserved by NCS.

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### **From the NGC Archives: 1903 Louisiana Purchase**

#### **Exposition Gold Dollar**

In 1904, St. Louis hosted a grand World's Fair marking the centennial (late by one year) of the Louisiana Purchase, by which the United States had purchased most of the Midwest from a cash-poor Napoleon Bonaparte.

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### **Free Limited-edition Silver Medallions for New ANA**

#### **Members and Sponsors**

NGC has encapsulated the medallions with a special label.

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### **Heritage Auctions Opens London Office and Gallery**

The office will be staffed by veteran coin collectors and experts Max Tursi and Nicholas Mathioudakis.

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# Shanghai Mint Strikes Medals to Honor NGC's 30th Anniversary

Posted on 10/6/2017

*The medals celebrate NGC's expertise, global reach and commitment to impartiality.*

The Shanghai Mint, one of the official mints of the People's Republic of China, has struck medals to honor the 30th anniversary of Numismatic Guaranty Corporation® (NGC®). The medals were struck in gold, silver and a special "trimetallic" composition.



Trimetallic NGC 30th Anniversary Medal  
Click images to enlarge.

This is the first time an official government mint has issued medals to celebrate a third-party coin grading service.

The medal's obverse centers around a magnifying glass, a tribute to NGC's coin authentication, attribution and grading services. Within the magnifying glass are

the dual dates of 1987 (the year NGC was founded) and 2017 (the year the medal was struck), along with the text 30TH ANNIVERSARY. The magnifying glass' handle is inscribed with NGC.

Around the perimeter of the obverse are the scales from NGC's logo (representing the company's commitment to impartiality) and the inscriptions NUMISMATIC GUARANTY CORPORATION and SHANGHAI MINT.

The reverse depicts the skylines of the four cities where NGC has offices: Sarasota, Florida; Shanghai; Hong Kong; and Munich, Germany.

The medals carry the prestige of being official issues of the Shanghai Mint, which is a subsidiary of China Banknote Printing and Minting Corporation, the entity responsible for printing China's paper money and minting its coins.

A collaboration with the Shanghai Mint on the NGC 30th Anniversary Medal was a logical step for NGC, which has had a presence in China for more than a decade and has graded nearly 2,400,000 Chinese coins. In addition to offices in Shanghai and Hong Kong, NGC has a network of four Strategic Partners and five Official Submission Centers in China.

The NGC 30th Anniversary Medal was created by noted Chinese designer Luo Yonghui, who, during his decades-long employment at the Shanghai Mint, designed such distinctive coins as the 1989 10 Yuan Silver Panda. He also designed a 2012 high relief medal celebrating the 40th anniversary of the warming of relations between China and the US.

"NGC started from humble beginnings in 1987 as a small office in New Jersey that graded a thousand coins a week," said Mark Salzberg, chairman of NGC. "Thirty years and 39 million coins later, our reputation for accuracy, consistency and integrity has made us a global numismatic powerhouse, grading millions of coins each year."



Gold NGC 30th Anniversary Medal  
*Click images to enlarge.*



Silver NGC 30th Anniversary Medal  
*Click images to enlarge.*

With a diameter of 33 millimeters, the medals are slightly wider than a Kennedy Half Dollar. The Shanghai Mint struck 30 in 30 grams of .999 gold, 300 in 30 grams of .999 silver and 3,000 on a newly invented trimetallic planchet that is made from three different copper alloys fused together. (On the obverse, one of the alloys forms the rim of the magnifying glass, creating a boundary that separates the remaining two alloys, including the one at the highly reflective center.)

The trimetallic design of the NGC 30th Anniversary Medal is reminiscent of

bimetallic coins popular in China, such as the 2016 Year of the Monkey Bimetallic 10 Yuan and the 2015 Chinese Aerospace Bimetallic 10 Yuan.

Please note that the NGC 30th Anniversary Medals are not available outside of China.

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# From the Grading Room: NGC Certifies Finest Known 1820 North West Company Token

Posted on 10/10/2017

*This rare unholed example issued by the fur trading business will go to auction in 2018.*

NGC recently certified the finest known 1820 North West Company Token. Graded NGC MS 61, it is remarkable in its detail and surface quality for the issue.

This example first appeared in public auction in 1952 during New Netherlands' section of the ANA auction, described as: "Absolutely the finest specimen of this rarity we have ever seen." It was acquired by legendary dealer Wayte Raymond and sold as part of his estate. It next appeared at auction on May 11, 2004, in the John J. Ford, Jr. Collection, Part 2 sale. Described again as "one of the finest seen," it realized a record price for the issue, \$48,300.



The North West Company was established by Montreal fur traders in 1779 and rapidly expanded across North America and into Oregon Country. With great success, North West's agents bought animal furs and beaver pelts from trappers and natives. Gradually, competition and territorial disputes with its rival, Hudson's Bay Company, wore on North West, forcing the two companies to merge in 1821. To satisfy the requirements of its Royal Charter, Hudson's name was retained.

Perhaps prompted by its financial position, in its final year of operation under its name, North West Company issued tokens redeemable in trade goods with the value of one beaver pelt. They were struck in England in both brass and copper and issued with holes for suspension. Their obverse shows a draped laureate bust of King George IV of England and the date 1820. On the reverse, a well-rendered beaver is surrounded by the company's name.

From the late 19th Century, these tokens have been highly sought after by collectors in Canada and the United States. Several buried caches of coins were recovered from the Umpqua and Columbia River valleys in Oregon and Washington, respectively. It has been included in the Redbook as a Post-Colonial Issue since the 12th edition (1959). Most examples encountered show moderate wear and have corrosion spots or areas of porosity. They are very rare, with well fewer than 100 examples known in all grades, the majority in brass; only six are said to be unholed.

The token graded NGC MS 61 now forms part of the Doug Robins Collection and is scheduled to be sold by Heritage Auctions in early Spring 2018. Interested parties should check Heritage Auctions' website, [HA.com](#) for updates.

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 United States



# Modern Chinese Varieties: 2002 Silver 10Y Lunar Horse

Posted on 10/10/2017

*This is the 33rd installment of our monthly column devoted to modern Chinese varieties.*

This month we will feature the 2002 Silver 10Y Lunar Horse variety. The obverse of the coin features the Grand Political Palace and the reverse features the Lunar Horse. The wording “Shenyang Imperial Palace” to the right of the date on the obverse can be found with either “weak – small lettering” or “strong – large lettering”.

The coin pictured below is an example of the variety with the “weak – small lettering” (**Photos 1 & 2**).



Variety with the “weak – small lettering”  
*Click images to enlarge.*

The next two photos are of the second variety, which features “strong – large lettering” (**Photos 3 & 4**).



Variety with the "strong – large lettering"  
*Click images to enlarge.*

Both of these varieties share the same common reverse featuring the horse and date (**Photo 5**).



Reverse side of a 2002 Silver 10Y Lunar Horse coin  
*Click image to enlarge.*

Look for another interesting variety to be featured next month.

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# NGC Registry: 25 New Sets – Gold 100 Pesos, Gold 25 Yuan, Silver Lunar Medals and More

Posted on 10/10/2017

New NGC Registry sets include World Sets for Costa Rica.

The annual NGC Registry Awards deadline will be upon us soon, and this month we have added even more sets that are eligible for the [2017 awards](#).



As October rolls in, we are pleased to offer a diverse selection of new World NGC Registry Sets. Thank you for your interest! We appreciate your enthusiasm and are happy to research your requests. Keep those ideas coming to [registry@NGCcoin.com](mailto:registry@NGCcoin.com).

Here are the new World Sets for this month:

- Belarus: Gold 10 Roubles, 1999-Date, Proof
- China-Commemorative: Gold 25 Yuan, 1993-Date, Mint State
- China-Lunar: Lunar Medals, 60mm, Silver, 1982-Date, Mint State and Proof



China 1982 Silver Medal 60 mm - Year of the Dog

- Costa Rica: Reform Coinage, Type Set, 1920-Date, Circulation Issue
- Costa Rica: Silver 10 Centavos, Decimal Coinage 1865-1892, Complete Circulation Issue
- Costa Rica: Silver 10 Centimos, Reform Coinage, 1905-1914, Complete Circulation Issue
- Costa Rica: 10 Centavos, Reform Coinage, 1917-1919, Complete Circulation Issue
- Costa Rica: 5 Centavos, Reform Coinage, 1917-1919, Complete Circulation Issue
- Costa Rica: Brass 5 Centimos, Reform Coinage, 1920-1979, Complete Circulation Issue
- Costa Rica: Copper-Nickel 5 Centimos, Reform Coinage, 1942-1978, Complete Circulation Issue
- Costa Rica: Stainless Steel 5 Centimos, Reform Coinage, 1953-1967, Complete Circulation Issue
- Costa Rica: Brass 10 Centimos, Reform Coinage, 1920-1947, Complete Circulation Issue
- Costa Rica: Copper-Nickel 10 Centimos, Reform Coinage, 1951-1976, Complete Circulation Issue
- Costa Rica: Stainless Steel 10 Centimos, Reform Coinage, 1953-1967, Complete Circulation Issue
- [Cuba: Gold 100 Pesos, Piedfort, 1988-Date, Proof](#)



Cuba 2000 Piedfort Gold 100 Pesos KM-712 Var

- Great Britain – Proof Sets: 1998 Proof Set
- Great Britain – Maundy sets: 1909 (Edward VII) Maundy Set
- Great Britain – Maundy sets: 1924 (George V) Maundy Set
- Great Britain – Maundy sets: 1950 (George VI) Maundy Set

- South Africa - ZAR: Griquatown Coinage, 1815-1816, Proof
- South Africa - ZAR: Orange Free State Coinage, 1874-1887, Mint State
- South Africa - ZAR: Orange Free State Coinage, 1888, Mint State
- South Africa - ZAR: Griquatown Pattern Coinage, 1890, Proof
- South Africa - Union: Pattern Coinage, 1941-1942, Mint State
- South Africa - ZAR: Cape of Good Hope, Pattern Coinage, 1889, Proof

Do you have an NGC-certified coin in your hand and you're not sure where it may fit in the NGC Registry? We are here to help with requests and with any other questions you may have. Feel free to send us an email and let us know how we can help. Reach us easily via email at [registry@NGCcoin.com](mailto:registry@NGCcoin.com).

If you're not familiar with the [NGC Registry](#), take some time to explore it and see the many collecting options that are available. It is completely complimentary. If you have any questions, you may also click below for our help page:

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# NGC Accepting Submissions at Baltimore Winter Expo

Posted on 10/10/2017

*Drop off your submissions at NGC's booth (#1221) at the Baltimore Convention Center, Nov. 9–11.*

NGC will be accepting regular submissions for all service levels\* at the [Whitman Winter Expo](#), at the Baltimore Convention Center from Thursday, November 9 through 11:00 a.m. on Saturday, November 11, 2017. Check with show staff at NGC's Booth 1221 for cut-off time. **Cut-off time may change due to submission volumes.** All submissions will be sent to our office in Sarasota, FL. Services include World Services, Ancient Coin Services, Bulk, PHOTO PROOF® and more.

## Special Note:

- Due to the special handling required, NGC does not accept submissions of the following coins at this show for regular service submissions to be returned to the NGC offices: coins for First/Early Releases designations, coins NGC requires submitted in original Mint sealed packing, coins over 3.5" (90 mm) in diameter and .39" (10 mm) in depth, Coin & Chronicles sets, Coin & Currency sets, American Liberty 4-medal set, March of Dimes 3-coin set, West Point 2-coin set, San Francisco 2-coin Proof set, 30th Anniversary Eagles, 25th Anniversary Eagles, 20th Anniversary Eagles, American Liberty Series and 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, FL, by the submitter.

\*Does not include 5-ounce coins.

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Visit our table for answers to any questions about the services offered by NGC.

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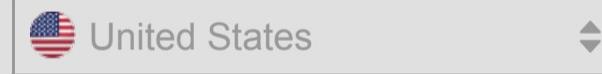


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# NGC Ancients: Coinage of Emperor Nero

Posted on 10/10/2017

*The coinage of Nero spans his long reigns as Caesar and emperor.*

Nero is among the best-known of all Roman emperors – but not for good reasons. During his eventful reign, from A.D. 54 to 68, Nero had relatively few accomplishments, yet is credited with a long list of failures. The fact that he ruled so long is no testament to his competency, but rather to the strength of the dynastic formula of the Julio-Claudians, who under five emperors ruled the Roman world for nearly a century.



A gold aureus with Jupiter on its reverse  
*Click image to enlarge.*



The same, except a silver denarius  
*Click image to enlarge.*

During his unstable reign, Nero lost popularity due to his desire to indulge his artistic side by performing publicly as an actor, poet and singer. He also took an expensive tour of Greece in 67 to satisfy his interests in Greek culture – he even participated in the four famous athletic contests: the Isthmian, Pythian, Nemean and Olympic Games. Not surprisingly, he won many of the contests in which he entered. In the Olympic Games he even won the chariot race, despite his falling from the chariot in mid-course.



A brass dupondius  
*Click image to enlarge.*



A copper as

*Click image to enlarge.*



A brass semis  
*Click image to enlarge.*

He also was credited (rightly or wrongly) with causing a great fire in which much of the city of Rome was burned to the ground. The prevailing belief was that he had done so to clear prime land to build his 'golden palace.'

Eventually, in 68, a rebellion was launched in the provinces of Gaul, Spain, Germany and North Africa. These gained momentum, and Nero was unable to oppose it. With his rivals' armies marching on the capital, on June 9, 68, Nero tried to commit suicide before execution at the hand of soldiers who had forced their way into his villa outside Rome.



A silver denarius as Caesar with a childlike portrait  
*Click image to enlarge.*



A gold aureus with a youthful portrait  
*Click image to enlarge.*



A brass sestertius with a mature portrait  
*Click image to enlarge.*

The coinage of Nero is nearly as interesting as the history of his reign. Since his first coins were struck while he was still a minor, and his last came off the dies when he was a 31-year-old man, we can observe on them Nero's physical maturation.

Nero's earliest coins were struck when he held the title Caesar as the adopted son of the reigning emperor Claudius (41 to 54). Below is a gold aureus struck bearing a childlike portrait of Nero; it was struck in the period 50 to 54, when he held the rank of Caesar.



*Click image to enlarge.*

Below is a silver tetradrachm of Antioch in Syria which shows the heads of Claudius (as emperor) and Nero (as Caesar).



*Click image to enlarge.*

Issued after he became emperor, the silver denarius below shows a youthful Nero, before he became heavy and grew a beard.



*Click image to enlarge.*

Later in his life, Nero issued coins that honored the memory of Claudius, who the

senate had declared a god upon his death in 54. Below is a silver didrachm of Caesarea in Cappadocia portraying Nero, as emperor, and Divus Claudius.



*Click image to enlarge.*

During the early period of his reign, after Claudius had died, Nero was still considered too young to rule alone. Therefore, his mother, Agrippina Junior, who had been Claudius' final wife (despite also being his niece!), assumed oversight until Nero grew older. Below are two coins from that period of joint rule.

Below is a silver denarius of late 54 showing Nero and his mother with their busts confronted.



*Click image to enlarge.*

The following silver denarius of 55 shows Nero and his mother with their busts jugate, and on the reverse an elephant-drawn cart bearing statues of Divus Augustus and Divus Claudius.



*Click image to enlarge.*

One of the hurdles young Nero had to overcome once being hailed emperor was his younger step-brother Britannicus, who was the natural son of Claudius from an earlier marriage. Britannicus survived in the palace just four months under Nero before he was poisoned. Below is a bronze provincial coin from Sinope in Paphlagonia which portrays both youngsters.



*Click image to enlarge.*

Among the most collectible of all Nero's coins are those struck in the provinces. The variety of this coinage is remarkable; below is a small selection of such pieces.

A bronze of 17 mm (issued as Caesar) from Hierapolis in Phrygia.



*Click image to enlarge.*

A silver tetradrachm of Antioch in Syria.



*Click image to enlarge.*

A billon tetradrachm of Alexandria in Egypt.



*Click image to enlarge.*

A silver hemidrachm of Caesarea in Cappadocia.



*Click image to enlarge.*

A copper tetrassarion of the Koinon of Thessaly.



*Click image to enlarge.*

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*Images courtesy of CNG and Nomos.*

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 United States



# Counterfeit Detection: 1862-S Liberty Head Quarter Eagle

Posted on 10/10/2017

*The lack of details in Liberty's hair indicates this isn't a rare piece.*

Nineteenth century United States gold is a very heavily counterfeited area of numismatics. In fact, high-quality fakes have been around since the 1960s. Due to this extensive counterfeiting, NGC graders often see multiple examples per week.

This particular coin was recently received by NGC for grading. It appears to be an 1862-S Liberty Head Quarter Eagle. With a mintage of only 8,000 pieces, a genuine example of this issue would be worth well into the five figures in this grade.

However, this coin is not genuine.



Counterfeit 1862-S Liberty Head Quarter Eagle  
*Click images to enlarge.*

At first glance, there are no obvious red flags with this coin. This piece is likely of the correct weight and is certainly gold. However, there are a few problems with the coin when it is examined more closely.



Weak details are evident in Liberty's hair  
*Click image to enlarge.*

As you can see in the photo above, there is a distinct lack of details in the high points of Liberty's hair. This loss of detail comes from the transfer process used to make the false dies and would not normally be seen on a genuine example. This lack of details can also be seen on the eagle's feather on the reverse.



Spikes emerging from the denticles  
*Click image to enlarge.*

Additional issues can be seen around the rims in the photo above. The spikes coming from beneath the denticles are not something that would usually be seen on a genuine piece. These are the result of the counterfeiter attempting to remove imperfections from the dies. In the end, they end up leaving these tell-tale "tool marks," which can help a collector with the authentication process.

An overall weakness of strike as well as tool marks emerging from the denticles are two ways in which a skilled authenticator can identify counterfeit early US gold. Higher-quality fakes might require a reference such as the US Gold Counterfeit Detection Guide from Whitman.

Of course, if you have any doubts about your authentication abilities, buy a coin graded by NGC, which is always guaranteed to be authentic.

**Did you know?** NGC has created a comprehensive Counterfeit Detection resource to help collectors and dealers identify counterfeit and altered coins. Visit [NGCcoin.com/counterfeit](http://NGCcoin.com/counterfeit).

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United States



# USA Coin Album: It's the Law! Lesser-known Passages Relating to United States Coinage – Part One

Posted on 10/10/2017

*Discover how the US Mint was born, and how the new United States balanced domestic and foreign coinage.*

The United States Mint was established more than 200 years ago, and the nation's coinage requirements have evolved greatly over that time. In response, Congress has passed many new laws and amendments to these laws, some of which seem peculiar when read today. This month I'm going to make a journey through time to identify and explain the more interesting back pages of our coinage legislation.

The US Mint was defined by the Act of April 2, 1792. All of our coin denominations and their standards were laid out in this sweeping bill, as well as the roster of the Mint's officers, their responsibilities and their salaries. Though the Treasury is mentioned repeatedly in the wording of this law, President George Washington oddly opted to assign oversight of the mint to Secretary of State Thomas Jefferson. Director of the Mint David Rittenhouse thus reported to Jefferson, rather than to the more logical choice, Treasury Secretary Alexander Hamilton. Within a few years, however, the practical need to involve the Treasury Department won out, and the swap was made. This doesn't appear to have been put in writing at the time, but the Act of April 10, 1806 clearly states that the Treasury secretary shall require the mint to perform assays of circulating foreign coins annually, a tacit acceptance of the Treasury Department's oversight role.

Each of the mint's officers and clerks were required to take an oath of performance before a federal judge. In addition, the annual assay of United States

coins had to be witnessed by the chief justice, the secretary and comptroller of the treasury, the secretary of state and the attorney general. It's very unlikely that such oaths are mandated today, and the persons named to attend the annual assay clearly have more important duties that preclude them from being present in modern times.

The 1792 law also required that deposits of bullion be coined in the order received and thus could not be combined for the sake of efficiency. This is one of several reasons why it took so long for depositors to get their coins or bars, and the result was numerous complaints that found their ways to Congress. With the Act of January 18, 1837, it established a bullion fund of no more than one million dollars for the mint so it could have coins on hand in advance of deposits. This permitted the depositor to be paid just as soon as an assay was performed, usually by the next day.

To rid the nation of state-issued coppers, British halfpence and other would-be coins, a supplemental law passed May 8, 1792 prohibited the circulation of and payment with non-federal copper



coins and tokens. This was to go into effect six months after the treasurer had received from the mint at least \$50,000 worth of cents and/or half cents. Persons trying to pass non-federal coppers after that time would forfeit the coins and be fined ten dollars. The law further stipulated that the amount of forfeiture and fine could be used as a de facto reward to whomever ratted them out (I'm paraphrasing, of course). In spite of this law, worn state and foreign coppers circulated alongside tokens for many years to come, particularly in rural areas that were far from the distribution points of federal cents and half cents.

Foreign gold and silver coins likewise came under attack with a law enacted February 9, 1793. Within three years of the commencement of gold and silver coinage by the US Mint, only Spanish milled dollars and their fractions would be permitted to compete with federal



coinage. All other foreign coins would cease to have any legal tender status and were to be recoined into federal issues or bars at the mint. Because the Spanish eight reales coin and its divisions were so dominant in circulation and had proved to be of consistent quality, they were given a pass. The Act of February 1, 1798 acknowledged that foreign coins were essential in commerce by extending their legal tender lifespan another three years. As it was, the US Mint took decades to live up to its promise of widespread federal coinage, and the foreign pieces remained in circulation for another 60 years. Congress simply punted their termination again and again, not committing to a complete withdrawal until 1857!

The Mint Act of 1792 mandated that the US Mint be located at the seat of government, which had relocated to Washington, DC during the presidency of John Adams. At that time the mint was under assault by Congress for being expensive and producing too few coins. There was even talk of contracting out the federal coinage, and it seemed pointless to move the mint to the new capital. The law of March 3, 1801 permitted it to remain in Philadelphia for another three years. This was renewed for five years in 1803 and again in 1808, 1812, 1818 and 1823! Finally, the Act of May 19, 1828 simply called for the mint to remain there until "otherwise provided by law." In the mid 19th Century there was great political pressure exerted by New York's congressional delegation to move it to New York City, but Philadelphia ultimately won out, albeit with the mint's administrative headquarters located in Washington, DC after 1873.

*David W. Lange's column, "USA Coin Album," appears monthly in The Numismatist, the official publication of the [American Numismatic Association](#).*

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 United States

# Chinese Coins: The Panda's Tale

Posted by Peter Anthony on 10/10/2017

*The first Show Panda created quite the “Pandamania” in the late 1980s.*

As hundreds of collectors, dealers, flippers and even scholars swirled past me at the Hong Kong Coin Fair, I stared attentively across the showcase. Robert Mish stood there, dressed in sport shirt and slacks, his wavy hair now grayish, as a little smile creased his face. We had just been talking about Hong Kong typhoons and their affect on coin shows. Mr. Mish remembered his first one, the vast, slow-moving typhoon “Ellen” in 1983. He was trapped in the Holiday Inn, the site of a coin show, for three days. Quite a few other dealers and collectors were, too. There was nothing else to do but buy, sell and trade coins. Even a typhoon can have a silver lining.

We moved on to a favorite subject; Pandas on coins. “Did I ever tell you how the first gold show Panda came about? It was made for a show in San Francisco. It started the entire gold show “Pandamania” of the late 1980s. It was the springboard for the ten issues of one oz. gold show Pandas that collectors now make into sets.”

“At the time, I was active in the California Coin Dealers Association. As a group we were trying to discourage attempts by certain interests in the state government to sunset the sales tax exemption for legal tender coins and bullion. Not every dealer agreed it was a worthwhile effort. Some said we could sue after the bill became law, but most understood it would be better to stop it cold. The effort ate up time and money. We really needed a professional lobbyist and a budget.”

“I recruited an established show manager, Rudy Christians. We rallied our colleagues to support an international coin show in San Francisco, with part of the proceeds to fund the political defense. I then teamed with Hong Kong dealer Mr. Choi Leung Chor to contract the China Mint to produce the first gold show Panda, as well as attend the inaugural San Francisco International Coin Exposition.”

"We were even involved in the design and packaging concept. It was based on a design by the renowned Shanghai Mint artist Mr. Chen Jian. The result was the most successful show Panda issue to date. On one face it resembled the popular 1982 gold Panda. On the other were two famous landmarks: the Great Wall of China and the Golden Gate Bridge of San Francisco. This was also the bridge's 50th anniversary year. Together these symbolized the long-standing ties of friendship between the two countries. San Francisco and Shanghai already had a sister city relationship, which helped us arrange pre-show publicity and official receptions at the San Francisco Mint, The Golden Gate Bridge Authority and the Mayor's office. The result was the most successful show panda issue ever, as measured by initial demand and excitement."



Mr. Chen Jian with one of his designs, the gold 1987 San Francisco Show Panda

"When the news of the show Panda issue got out, dealer tables sold out in a week. With each table came a coupon to buy up to two of the show Pandas from the show's allotment of 800. It was amazing. The public had started lining up outside the night before. By the opening time the line outside was two blocks long. People were selling their places in line while dealers traded coupons as if they were stocks."

"Within a few hours, it was a sell-out. The \$800 issue price proved to be a bargain. By the next day, the show Pandas had more than doubled to as high as

\$2,100. All this transpired despite the original mintage of 1,500 also being doubled — to 3,000. When the “Panda Pool” got wind of the show issue, they complained that they would have none for their own customers. So it was agreed to double the mintage. This resulted in added promotion and support to raise funds and awareness of the political threat to the numismatic hobby.”

“Yes, it all did end well. The proposed legislation was defeated, the law in California is unchanged to this day and collectors have a beautiful show Panda to enjoy and appreciate.”

As Mr. Mish and I talked about the first gold show Panda, it was just before the second of a pair of typhoons hit Hong Kong within four days. The most recent silver show Panda had been released for the very successful Hong Kong Coin Show. That was just before Typhoon Hato slammed the city and cancelled all flights out. So there we stood a few days later in that very same Holiday Inn that hosted the first Hong Kong coin fair. As we waited for the second storm to arrive, Mr. Mish and I had the time to chat about Pandas and the joy of collecting them — or even making them. There is always a silver lining, sometimes even a gold one.

*Peter Anthony is an expert on Chinese modern coins with a particular focus on Panda coins. He is an analyst for the [NGC Chinese Modern Coin Price Guide](#) as well as a consultant on Chinese modern coins.*

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# NCS October 2017 Highlights

Posted on 10/10/2017

*Take a look at some recent highlights of coins conserved by NCS.*

Numismatic Conservation Services (NCS) uses a variety of proprietary techniques to remove harmful surface contaminants, stabilize and protect a coin's surfaces and, in many cases, improve a coin's eye appeal. After coins are conserved by NCS, they are seamlessly transferred to Numismatic Guaranty Corporation (NGC), an independent affiliate of NCS, for grading and encapsulation.

Below are a few highlights of coins that were conserved by NCS and graded by NGC recently.

This China 1993 1 Ounce Gold Panda 100 Yuan arrived at NCS with a severe red spotting problem. These kinds of spots develop on modern gold coins from around the world. Luckily, NCS has developed techniques to remove these unsightly blemishes. Following careful conservation work, this gold Panda was able to grade very well and spot free with NGC.

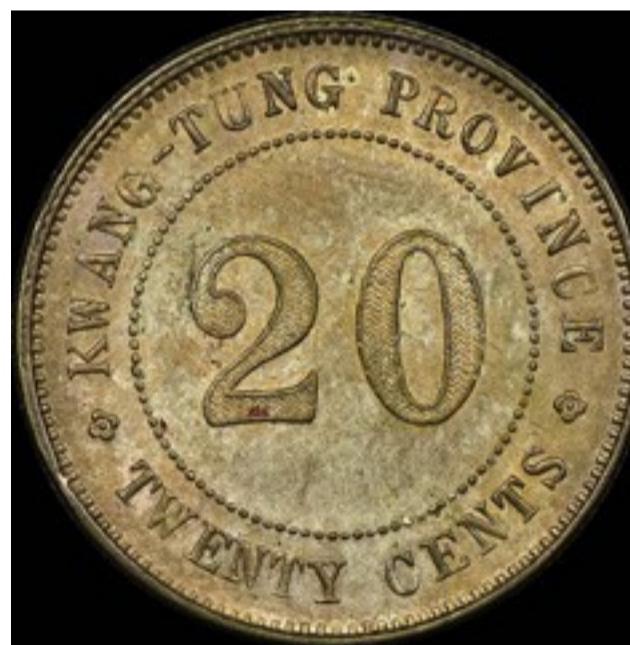


China 1993 1 Ounce Gold Panda 100 Yuan  
Before conservation  
*Click images to enlarge.*

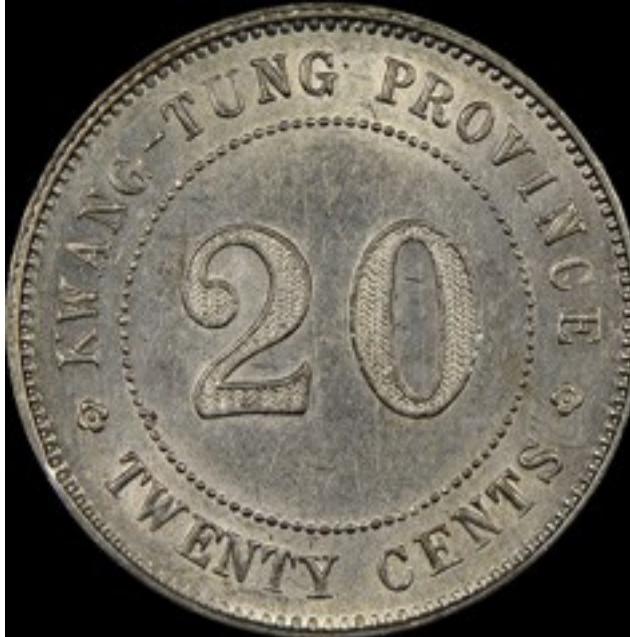


China 1993 1 Ounce Gold Panda 100 Yuan  
After conservation  
*Click images to enlarge.*

This China Kwangtung Province Year 13 (1924) 20 Cent was submitted to NCS to have an unusual surface residue removed. Covered in a strange brownish residue with oil-like iridescence, this coin would not be able to be certified as is. Though the origin of the residue is unknown, the NCS professionals were able to carefully remove the active residue and reveal a coin with a natural tone. Following careful conservation work, this coin was able to grade numerically with NGC.



China Kwangtung Province Year 13 (1924) 20 Cent  
Before conservation  
*Click images to enlarge.*



China Kwangtung Province Year 13(1924)20 Cent

After conservation

*Click images to enlarge.*

This China 1980 Yuan with the Great Wall design came to NCS in need of help to remove the thick layer of residues obscuring the original surface. Residues had developed on the surface of this copper-nickel-zinc coin to such an extent that its true alloy may not be completely clear upon initial inspection. Exacting conservation work was able to remove the thick layers of residue on this great coin and leave an original-looking coin to grade well with NGC.



China 1980 Yuan  
Before conservation  
*Click images to enlarge.*



China 1980 Yuan  
After conservation  
*Click images to enlarge.*

For more information about NCS, visit [www.NGCcoin.com/NCS](http://www.NGCcoin.com/NCS).

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# From the NGC Archives: 1903 Louisiana Purchase Exposition Gold Dollar

Posted on 10/10/2017

*In 1904, St. Louis hosted a grand World's Fair marking the centennial (late by one year) of the Louisiana Purchase, by which the United States had purchased most of the Midwest from a cash-poor Napoleon Bonaparte.*

Two types of gold dollars were sold at three dollars apiece to help fund this event. While they shared a common reverse design, the obverses of these commemorative featured a bust of either William McKinley or, as on this specimen, Thomas Jefferson.



*Click images to enlarge.*

Proofs of either type are extremely rare, as just 100 of each were minted. These were reportedly the first 100 pieces struck, though that doubtless does not include trial strikes. An absolutely wonderful specimen, this brilliant proof is a nearly perfect cameo impression. Its dies were deeply hubbed, and all details stand out in bold relief. The fields of this coin are fully mirrorlike, and these contrast superbly with its richly frosted devices and legends.

Are you interested in learning more about these coins? Click [here](#) to visit the NGC

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# Free Limited-edition Silver Medallions for New ANA Members and Sponsors

Posted on 9/26/2017

*NGC has encapsulated the medallions with a special label.*

A silver, limited-edition American Numismatic Association medallion, encapsulated and specially labeled by Numismatic Guaranty Corporation (NGC), is yours when you join the ANA as a new member or sponsor a new member. (Terms and conditions apply.)

Whether you're new to the hobby or an experienced collector, you'll enjoy the hobby's finest magazine (now with coin values!), free admission to the World's Fair of Money® and National Money Show®, direct submissions for grading, access to outstanding education programs, exclusive discounts on collection insurance and publications, and much more, all for as little as \$28 a year.



The obverse of the medallion features the 1891 Seated Liberty Quarter design, which represents the year that the ANA was founded. The reverse depicts the ANA lamp of knowledge.

Each quarter-ounce medallion is pure .999 silver and is encapsulated and specially labeled by NGC. Produced by SilverTowne Mint for the ANA, only 2,000 of the medallions are available.

Medallions are limited to one per person.

To learn more about this ANA offer, click [here](#).

*This is a guest article. The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.*

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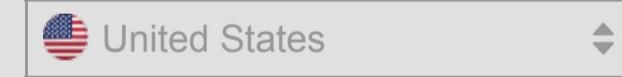


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# Heritage Auctions Opens London Office and Gallery

Posted on 9/18/2017

*The office will be staffed by veteran coin collectors and experts Max Tursi and Nicholas Mathioudakis.*

Heritage Auctions is happy to announce that it has now opened [an office and gallery in London, England](#) at 6 Shepherd Street, London, Mayfair W1J 7JE. The London office joins Paris, Geneva, Amsterdam and Hong Kong in the international footprint for Heritage Auctions.

"London is the next logical step in the international expansion of Heritage," said Cristiano Bierrenbach, Executive Vice President of Heritage Auctions. "It is one of the financial centers of the world, as well as a major hub of the art and collectibles market. We are very excited to take this step, and expect that the transparency, efficiency, and global presence of Heritage will be quickly recognized and embraced by the British market."

The office will be staffed by veteran coin collectors and experts Max Tursi and Nicholas Mathioudakis. Tursi received an MA in Classics from Università degli Studi of Pavia, Italy. A lifelong coin collector, he has worked for a number of prestigious firms including Christie's Rome, Astarte S.A. in Lugano, Spink and Son and Classical Numismatic Group in London. Most recently, he has been partnered with Mathioudakis at London Coin Galleries Ltd. since 2014. In the last 18 years, Tursi has acquired extensive experience in both the retail and the auction world. Focusing mainly on ancient coins, his area of expertise extends to European medieval and modern coins.

Nicholas Mathioudakis has been collecting coins since the age of thirteen. Having lived in Saudi Arabia, he would spend a lot of time roaming the souks in search of hidden treasures, where he also bought his first ancient Greek coin. His drive and passion for numismatics led him to take up a full-time position at Morton and Eden

(formerly associated with Sotheby's) where he cataloged ancient coins and paper money. Mathioudakis' areas of expertise include ancient coins, paper money, particularly of the Middle East, European medieval, Islamic and modern coins.

The Heritage Auctions' London gallery and offices are regularly open to the public from 11:00 AM to 6:30 PM, Monday through Friday. The phone number is +44 (0)207 493 0498 and the email address is [UK@HA.com](mailto:UK@HA.com).

*This is a guest article. The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.*

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